



## NEWS RELEASE

For immediate release

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For more information:  
Ashley Jared  
515.725.4934

# **Ten Iowa Communities Awarded Nearly \$24 Million in State Revolving Fund Loans to Advance Water Quality Efforts**

***Allerton, Belle Plaine, Gilmore City, Keosauqua, Lakeside, North Liberty, Pleasantville, Roland, West Union  
And Westgate to Move Water Quality Projects Forward***

Des Moines – Ten Iowa communities were recently awarded a combined total of \$23.5 million in low-interest loans for water quality projects through the State Revolving Fund. State Revolving Fund Construction Loans are a low-cost construction financing option available for Iowa cities and municipalities for water quality initiatives. Planning & Design Loans are zero percent loans that assist with the first-phase of project expenses. The Iowa Finance Authority and the Iowa Department of Natural Resources jointly administer the State Revolving Fund in Iowa.

“The Iowa Finance Authority is proud to work in partnership with the Iowa Department of Natural Resources to offer communities low-cost financing for water quality improvements through the State Revolving Fund,” said Iowa Finance Authority Executive Director Dave Jamison. “The State Revolving Fund benefitted one million Iowans in last fiscal year alone and we look forward to serving many more.”

“The State Revolving Fund is a winning partnership because Iowa residents reap the benefits of improved water quality,” said Iowa Department of Natural Resources Director Chuck Gipp. “The recent awardees join more than 500 other Iowa cities in recognizing the State Revolving Fund as their best choice for financing of their water quality initiatives.”

The State Revolving Fund has awarded Iowa communities and municipalities with more than \$2.5 billion in Construction Loans and more than \$150 million through Planning & Design Loans since the program’s inception.

“The City of North Liberty recently received a \$20.9 million construction loan to finance the expansion of our treatment plant,” said North Liberty City Clerk, Tracey Mulcahey. “The low interest rate offered through the State Revolving Fund is providing the city with a substantial savings that will allow us to keep rates affordable for our citizens.”

The U.S. Environmental Protection Agency provides annual capitalization grants to states. Leveraged bonds and loan repayments expand the reach of the federal investment. More than \$3 in assistance has been leveraged for Iowa water quality projects for every \$1 of federal funds.

More information is available at [IowaSRF.com](http://IowaSRF.com).

*The Iowa Finance Authority administers the State Revolving Fund (SRF) in partnership with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.*

**Recent loan recipients:**

<b>Loan Recipient</b>	<b>County</b>	<b>Amount</b>	<b>Project Type</b>	<b>Contact</b>
Allerton	Wayne	\$62,900	Sewer - Planning & Design	Sheryldene Hysell: 641-873-4459
Belle Plaine	Benton	\$441,000	Sewer - Planning & Design	Jeff Horne: 319-444-2200
Gilmore City	Humboldt/Pocahontas	\$190,000	Drinking Water - Planning & Design	Chris McKee: 515-373-6326
Keosauqua	Van Buren	\$640,000	Sewer - Infiltration & Inflow Corrections	Joy Padget: 319-293-3536
Keosauqua	Van Buren	\$294,000	Drinking Water - Water Mains	Joy Padget: 319-293-3536
Lakeside	Buena Vista	\$91,250	Sewer - Planning & Design	Jackie Stief: 712-732-6601
North Liberty	Johnson	\$20,911,000	Sewer - Treatment Improvements	Tracey Mulcahey: 319-626-5712
Pleasantville	Marion	\$387,500	Sewer - Planning & Design	Rachel Reed: 515-848-3316
Roland	Story	\$709,000	Sewer - Lift Station & Force Main	Jodi Meredith: 515-388-4861
West Union	Fayette	\$62,000	Sewer - Planning & Design	Teresa Pape: 563-422-3908
Westgate	Fayette	\$103,300	Drinking Water - Planning & Design	Patty Wolff: 563-578-3528
		<b>\$23,891,950</b>		

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